IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 3073 OF 2004

M/s.Dhanraj & Co. & Ors. ...Petitioners
V/s.
Union of India & Ors. ...Respondents

Shri S. Kshirsagar for Petitioners.
Shri D.A. Dube for Respondent No.1.

CORAM : V.G. PALSHIKAR &
V.M. KANADE, JJ.

DATED : JUNE 14, 2006

P.C. :-

. By this petition, the petitioners had challenged the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The Supreme Court of India by its judgment in **Mardia Chemicals Limited & Ors. V/s. Union of India & Ors. (2004(2) Mh.L.J.1090)** upheld the constitutional validity of the said Act and it is further directed that an appeal under Section 17 of the Act will lie where action under Section 13(4) is taken. The petition has thus become infructuous. However, while granting rule, interim relief was granted on certain conditions. Those conditions have been complied with and the interim relief continued till date. The petitioners are now

entitled to move the authority mentioned in Section 17 of the Act for exercising its appellate jurisdiction. Four weeks' time to do so is granted to the petitioners and the interim order is directed to be continued for a period of four weeks. Petition is accordingly disposed of.

(V.G. PALSHIKAR, J.)

(V.M. KANADE, J.)